

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

<p>In re:</p> <p>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</p> <p>as representative of</p> <p>THE COMMONWEALTH OF PUERTO RICO, <u>et</u> <u>al.</u></p> <p>Debtors.¹</p>	<p>PROMESA Title III</p> <p>No. 17 BK 3283-LTS</p> <p>(Jointly Administered)</p>
<p>In re:</p> <p>THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,</p> <p>as representative of</p> <p>PUERTO RICO ELECTRIC POWER AUTHORITY,</p> <p>Debtor.</p>	<p>PROMESA Title III</p> <p>No. 17 BK 4780-LTS</p>

ORDER TO SUPPLEMENT BRIEFING OF PV PROPERTIES,
INC.'S MOTION FOR RELIEF FROM THE AUTOMATIC STAY

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Court has received and reviewed *PV Properties, Inc. 's Motion for Relief from the Automatic Stay* (Docket Entry No. 2779 in Case No. 17-4780, the “Motion”) and *Opposition of the Puerto Rico Electric Power Authority to PV Properties, Inc. 's Motion for Relief from the Automatic Stay Under 11 U.S.C. §§ 362(b)(4) & 362(d)(1)* (Docket Entry No. 21164 in Case No. 17-3283 and Docket Entry No. 2843 in Case No. 17-4780, the “Opposition”).

The Court hereby orders PV Properties² and the Oversight Board to meet and confer and file a joint report and supplemental material as follows, by **June 26, 2022, at 5:00 p.m. (Atlantic Standard Time)**. First, provide copies of the relevant report(s) from PREPA to PREB (or relevant excerpts thereof) and specific citations to the material therein that is relevant to the allegation that “PREPA has . . . claim[ed] [PV Properties’ RECs] as counting for PREPA’s RPS compliance.” (Mot. ¶ 6.) Second, address the following issues (with supporting legal and factual citations as necessary):

- (a) Has PREPA reported that it is in compliance with the RPS?
- (b) Do the reports from PREPA to PREB expressly take credit for PV Properties’ RECs, or does PV Properties contend that they do so by implication?
- (c) If PREPA has reported compliance with the RPS, whether and on what basis PREPA contends that it is in compliance with the RPS without claiming credit for RECs produced by PV Properties (e.g., through the purchase of RECs from other producers).
- (d) The factual basis for PV Properties’ contention that PREPA has deprived PV Properties in particular (as opposed to every owner of RECs) of the value of the RECs that it has produced.
- (e) Whether PREPA purchased electricity generated by PV Properties. If so, under Commonwealth law, whether the purchase of that solar-generated electricity in and of itself aid PREPA’s compliance with the RPS, or whether PREPA must also purchase the RECs arising from that energy production before it may be counted towards PREPA’s RPS compliance? Provide specific references to statutes or other authority.
- (f) Whether and how the Motion’s allegations concerning LUMA are relevant to stay relief in PREPA’s Title III case. (See, e.g., Mot. ¶ 9.)

SO ORDERED.

Dated: June 17, 2022

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge

² Capitalized terms used but not defined herein have the meaning ascribed to them in the Opposition.